

# National Capital Revitalization Corporation

www.ncrcdc.com

Description	FY 2003 Actual	FY 2004 Approved	FY 2005 Proposed	% Change from FY 2004
Operating Budget	\$0	\$7,849,000	\$7,849,790	0.0

The mission of the National Capital Revitalization Corporation (NCRC) is to spur revitalization of underserved and emerging neighborhoods in the District of Columbia through business and real estate development, and the creation of partnerships designed to enhance job creation, community amenities, and citizen empowerment.

NCRC is a publicly chartered corporation. The NCRC subsidiary, the Redevelopment Land Agency Revitalization Corporation, is charged with the management and disposition of more than 80 parcels of real property in the District of Columbia.

Together with its affiliates, NCRC is bringing almost \$1 billion of economic development to District neighborhoods. This investment includes the development of more than 3.4 million square feet of retail and office space, approximately 1,400 new homes and almost 13,000 new jobs.

The agency plans to fulfill its mission by achieving the following strategic result goals:

- Completing the revitalization of Columbia Heights, where 10 parcels of formerly abandoned or vacant land will be under construction over the next two years, creating more than:

- 600 units of housing including 200 units of affordable housing;
- 681,000 square feet of retail space including the District's first Target store, a Duron paint store and at least one new grocery store;
- 2,100 new parking spaces;
- A relocated and enlarged dance institute;
- A shopping and residential complex at the old Tivoli Theatre;
- A new headquarters for the Washington Urban League:
  - More than 2,000 new permanent jobs, and
  - More than \$19 million in additional tax revenue for the District of Columbia.
- Accelerating the revitalization of Georgia Avenue, H Street, NE, Mount Vernon Square Triangle, Southeast and other priority neighborhoods through retail, and housing development.

- Bringing quality retail opportunities to Skyland Shopping Center, Ft. Lincoln, and Columbia Heights.
- Working in partnership with the city to revitalize the Southwest Waterfront.
- Expanding business development initiatives, including retail and small business attraction and retention, and access to capital for local development.
- Building strong working partnerships with local and national businesses to attract and retain jobs for District residents.

## Funding by Source

Table NC0-1 shows the sources of funding for the National Capital Revitalization Corporation.

Table NC0-1

### FY 2005 Proposed Operating Budget, by Revenue Type

(dollars in thousands)

Appropriated Fund	Actual FY 2002	Actual FY 2003	Approved FY 2004	Proposed FY 2005	Change from FY 2004	Percent Change
Special Purpose Revenue Fund	0	0	7,849	7,850	1	0.0
<b>Total for General Fund</b>	<b>0</b>	<b>0</b>	<b>7,849</b>	<b>7,850</b>	<b>1</b>	<b>0.0</b>
<b>Gross Funds</b>	<b>0</b>	<b>0</b>	<b>7,849</b>	<b>7,850</b>	<b>1</b>	<b>0.0</b>

## Expenditure by Comptroller Source Group

Table NC0-2 shows the FY 2005 proposed budget for the agency at the Comptroller Source Group level (Object Class level).

Table NC0 - 2

### FY 2005 Proposed Operating Budget, by Comptroller Source Group

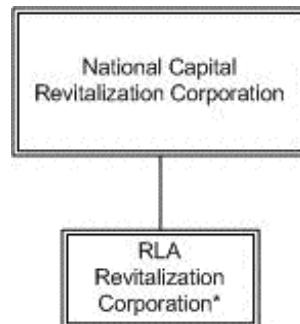
(dollars in thousands)

Comptroller Source Group	Actual FY 2002	Actual FY 2003	Approved FY 2004	Proposed FY 2005	Change from FY 2004	Percent Change
11 Regular Pay - Cont Full Time	0	0	2,967	2,967	0	0.0
14 Fringe Benefits - Curr Personnel	0	0	794	794	0	0.0
<b>Subtotal Personal Services (PS)</b>	<b>0</b>	<b>0</b>	<b>3,761</b>	<b>3,761</b>	<b>0</b>	<b>0.0</b>
20 Supplies And Materials	0	0	72	72	0	0.5
30 Energy, Comm. And Bldg Rentals	0	0	429	429	0	0.1
40 Other Services And Charges	0	0	1,475	1,475	0	0.0
50 Subsidies And Transfers	0	0	2,112	2,112	0	0.0
<b>Subtotal Nonpersonal Services (NPS)</b>	<b>0</b>	<b>0</b>	<b>4,088</b>	<b>4,089</b>	<b>1</b>	<b>0.0</b>
<b>Total Proposed Operating Budget</b>	<b>0</b>	<b>0</b>	<b>7,849</b>	<b>7,850</b>	<b>1</b>	<b>0.0</b>

Note: The agency presents its budgeted revenues and expenditures for the purpose of reporting. However, as a proprietary fund, under the current financial accounting structure, the agency's actual revenues and expenditures are not tracked in the District's System of Accounting and Reporting (SOAR) and may not be shown in this chart or in the Comprehensive Annual Financial Report.

Figure NC0-1

## National Capital Revitalization Corporation



\*NCRC assumed the assets and certain liabilities of the Redevelopment Land Agency (RLA).

### Gross Funds

The proposed gross funds budget is \$7,849,790, virtually unchanged from the FY 2004 approved budget of \$7,849,000. There are no District FTEs for the agency, unchanged from FY 2004.

### General Fund

**Special Purpose Revenue Funds.** The proposed budget contains \$7,849,790 in Special Purpose Revenue funds, virtually unchanged from the FY 2004 approved budget of \$7,849,000. There are no District FTEs for the agency, unchanged from FY 2004.

### Programs

NCRC's programs include real estate development, business development, business finance, and job retention and expansion. NCRC's primary development areas include:

- Columbia Heights
- Georgia Avenue (Petworth and Gateway)
- Shaw/Howard
- North of Massachusetts Avenue
- H Street Northeast
- Southwest Waterfront
- Martin Luther King Avenue
- Hillcrest/Skyland
- St. Elizabeths
- Ft. Lincoln

NCRC's goal is to provide business loans and expert technical assistance with a focus on job creation for city residents, in addition to focusing on business expansion in priority development areas.

### Agency Goals and Performance Measures

**Goal 1: Spur economic development throughout the District, primarily in underserved neighborhoods, through real estate acquisition, management and development, business and financial development, apprenticeships, job creation, and business development.**

*Citywide Strategic Priority Area(s):* Promoting Economic Development; Building Safer Neighborhoods

*Manager(s):* Theodore N. Carter, President and Chief Executive Officer

*Supervisor(s):* Karen M. Hardwick, Chairman of the Board of Directors

**Measure 1.1: The total number of private sector development dollars invested in our neighborhoods (in millions)**

	2002	2003	Fiscal Year 2004	2005	2006
Target	N/A	-	17	130	140
Actual	N/A	N/A	-	-	-

Note: New measure in FY 2004.

**Measure 1.2: The amount of annual tax revenues generated through NCRC and RLARC initiatives and developments**

		Fiscal Year			
	2002	2003	2004	2005	2006
Target	N/A	-	500,000	5.4	13
Actual	N/A	N/A	-	-	-

Note: New measure in FY 2004. FY 2005 and FY 2006 targets in millions.

**Measure 1.3: The number of new jobs and LSDBE opportunities created through NCRC and RLARC initiatives and development**

		Fiscal Year			
	2002	2003	2004	2005	2006
Target	N/A	-	450	1,300	2,350
Actual	N/A	N/A	-	-	-

Note: New measure in FY 2004.

**Measure 1.4: The number of new housing units created, with particular emphasis on the balance between market-rate and affordable housing**

		Fiscal Year			
	2002	2003	2004	2005	2006
Target	N/A	-	63	575	-
Actual	N/A	N/A	-	-	-

Note: New measure in FY 2004.